



Electricity Oversight Board

Daily Report for Friday, December 19, 2003

The average zonal price increased by 30 percent for SP15 and NP15 to \$31.41/MWh, up from \$22.01/MWh on Thursday. Despite demand that decreased by 409 MW and lower generation outages that ranged between 5,900 MW and 6,400 MW, prices were higher and could have resulted from:

- High natural gas prices. The average natural gas price although down 1 percent at \$6.40/MMBtu remained elevated.
- Lower temperatures that decreased by 1 to 5 degrees and ranged between 56 and 75 degrees.
- Increased congestion south of Path 15 throughout the day.

In an effort to mitigate intra-zonal congestion, the CAISO requested decremental energy bids for the following:

- Sylmar/Victorville-Lugo between 8 a.m. and midnight.
- Miguel Imports between 7 a.m. and midnight.
- Miguel Banks including Palo Verde and CFE Branch groups between 2 p.m. and midnight.

The CAISO changed the transmission capacity rating changes for the following:

- Branch Group IPP-Lugo TTC in the IN direction from 370 MW to 186 MW between 4 p.m. and midnight.
- Branch Group Gonder-Lugo TTC in the IN direction from 4 MW to 2 MW between 4 p.m. and midnight.

Figure 1 - SP15 & NP15 7-Day Rolling Average Prices

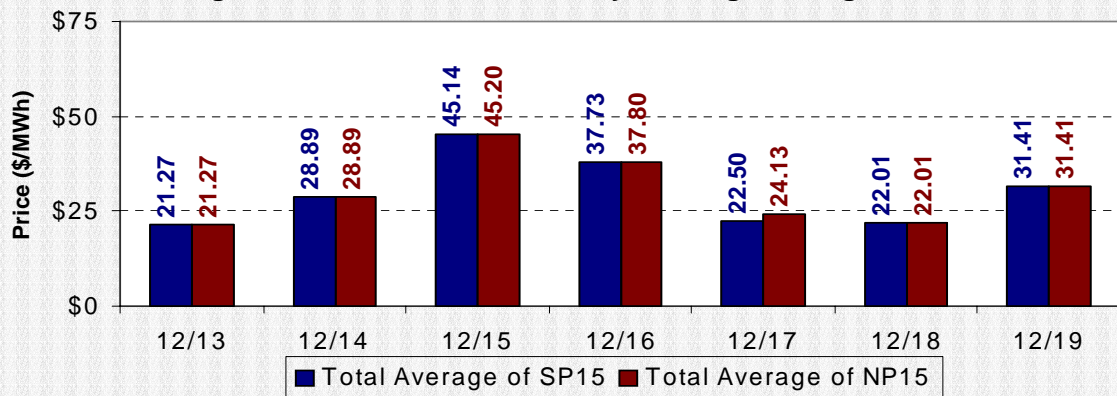
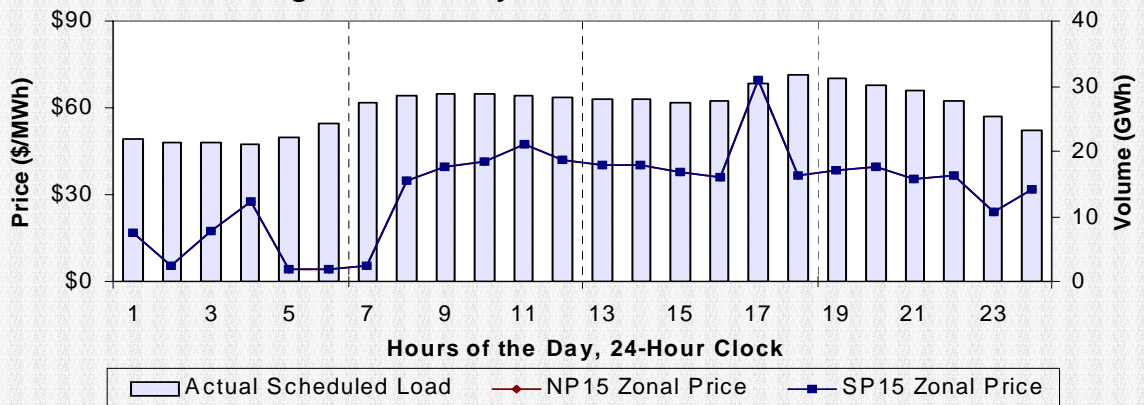


Figure 2 - Hourly Zonal Price and Volume





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Figure 3 - On-Peak Average Price by Market Area

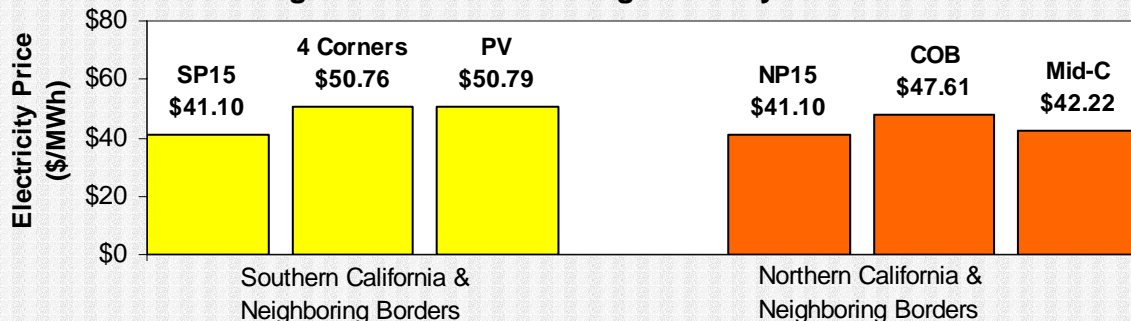


Figure 4a - Seven Day Snapshot of NP15

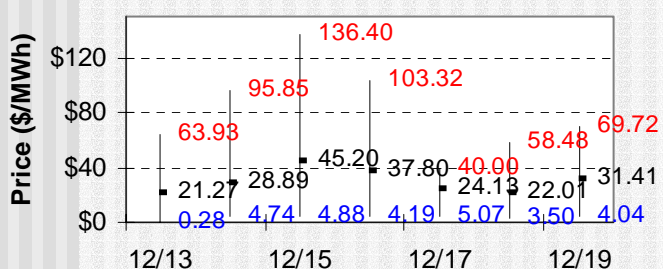


Figure 4b - Seven Day Snapshot of SP15

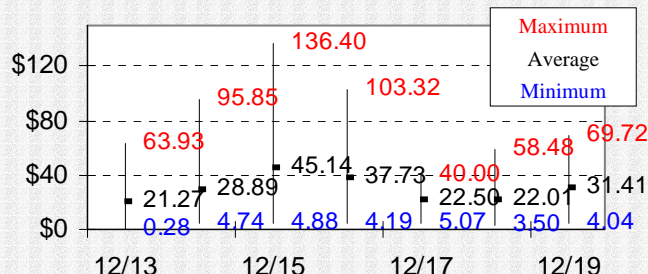


Figure 5 - Temperatures Across California

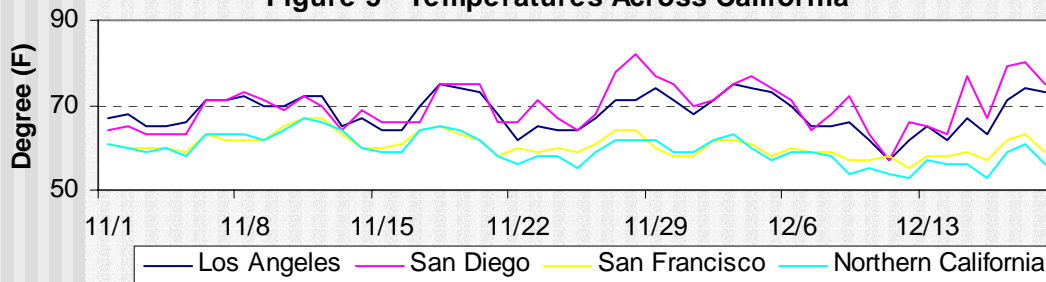


Figure 6 - Average Natural Gas Price

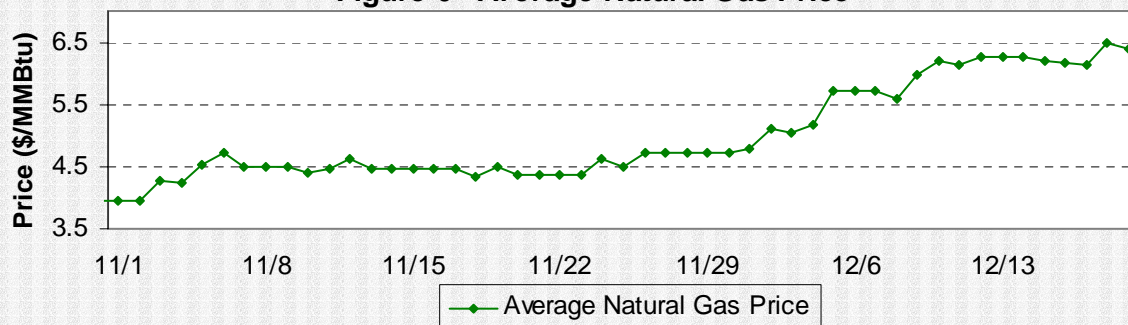


Figure 7 - Average Daily Zonal Price & Total Actual Load

